

Message Text

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ACTION EUR-25

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E.O. 11652: GDS

TAGS: ENRG

SUBJECT: ENERGY: RELATING OECD AND ECG WORK ON

INTERNATIONAL PETROLEUM MARKET OUTLOOK

1. SUMMARY. SECRETARIAT WOULD LIKE US REACTION BEFORE
CONVENING A MEETING OF FORECASTING EXPERTS ON APRIL 25-
26 TO EXAMINE SHORT, MEDIUM AND LONG-TERM OUTLOOK FOR
INTERNATIONAL PETROLEUM MARKET. ACTION REQUESTED:
WASHINGTON'S VIEWS ASAP. END SUMMARY

2. DEP SEC-GEN ELDIN HAS SUGGESTED TO MISSION THAT
TIMING AND CONTENT OF OECD WORK ON OUTLOOK FOR
INTERNATIONAL PETROLEUM MARKET COULD BE ADJUSTED TO
ASSIST IN FULFILMENT OF ENERGY COORDINATING GROUP
MANDATE ON THIS SUBJECT FOR WHICH US LEADER COUNTRY.
HE PROPOSES MEETING OF FORECASTING EXPERTS ON APRIL 25-26.

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SECRETARIAT'S CENTRAL UNIT FOR LONG-TERM ENERGY

ASSESSMENT WOULD PRESENT PAPER BASED ON FORECASTS IT HAS BEEN DEVELOPING FOR 1980-85 PERIOD. BOXER AND HAMILTON OF CENTRAL UNIT HAVE ALREADY DISCUSSED INITIAL RESULTS IN KEY CAPITALS, INCLUDING WASHINGTON, AND WOULD PRESENT REVISED, INTEGRATED VERSION. ELDIN SAID THAT IN ADDITION MARRIS OF SECRETARIAT COULD PRESENT PAPER ON SHORT-TERM MARKET OUTLOOK BASED ON WORK IN PROGRESS FOR ECONOMIC POLICY COMMITTEE MEETING TO BE HELD IN JUNE.

2. MEETING PROPOSED BY ELDIN WOULD HAVE SAME FORMAT AS THAT EMPLOYED FOR REGULAR MEETINGS OF SHORT-TERM FORECASTERS. PARTICIPANTS WOULD BE PRESENT IN EXPERT CAPACITY AND WOULD NOT COMMIT GOVERNMENTS. MEETING WOULD BE OPEN TO ALL OECD MEMBERS THOUGH IT WOULD BE MADE CLEAR THAT ONLY THOSE ABLE TO PROVIDE EXPERTS WOULD BE WELCOME.

3. COMMENT: SECRETARIAT'S TECHNICAL APPROACH ON INTERNATIONAL OIL MARKET OUTLOOK APPEARS TO BE CONSISTENT WITH ECG MANDATE ON THIS POINT. PROPOSED MEETING COULD BE VALUABLE AID IN DEVELOPING ECG VIEWS AS WELL AS IN ADVANCING WORK FOR LONG-TERM ENERGY ASSESSMENT AND EPC. ELDIN WOULD PREFER TO HAVE "GREEN LIGHT" FROM US BEFORE ISSUING INVITATIONS TO MEETING. REQUEST WASHINGTON VIEWS ASAP.
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